

# HSBC Guyerzeller

Press Release

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HSBC Guyerzeller creates HSZ Group in spin-off.

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Zurich, November 12, 2000. HSBC Guyerzeller Bank transfers its entire strategic equities business to Asia Investment Managers Ltd. (AIM), which is renamed HSZ Limited. At the same time, the management led by Dr. Hans-Rudolf Schmid acquires control over HSZ.

The HSZ Group is a specialist investment manager for a limited number of large clients. It holds and manages participations, on a worldwide basis but particularly in Asia, in selected companies that are listed, leading and of high quality. HSZ is also the manager of Asia Investment Corporation (AIC), whose chairman is Sir William Purves, the former chairman of the HSBC Group. HSZ is domiciled in the British Virgin Islands and has subsidiaries in Hong Kong, Singapore and Zurich with an initial headcount of ten.

The chairmanship of HSZ Limited is assumed by Dr. Hans-Rudolf Schmid who resigns from the executive committee of HSBC Guyerzeller Bank. The bank remains a strong minority shareholder in HSZ. It is represented on the board of directors of HSZ Limited by Dr. Heinrich Baumann, member of the bank's executive committee. The bank continues to focus on private banking as a bespoke and integrated service for the wealthy.

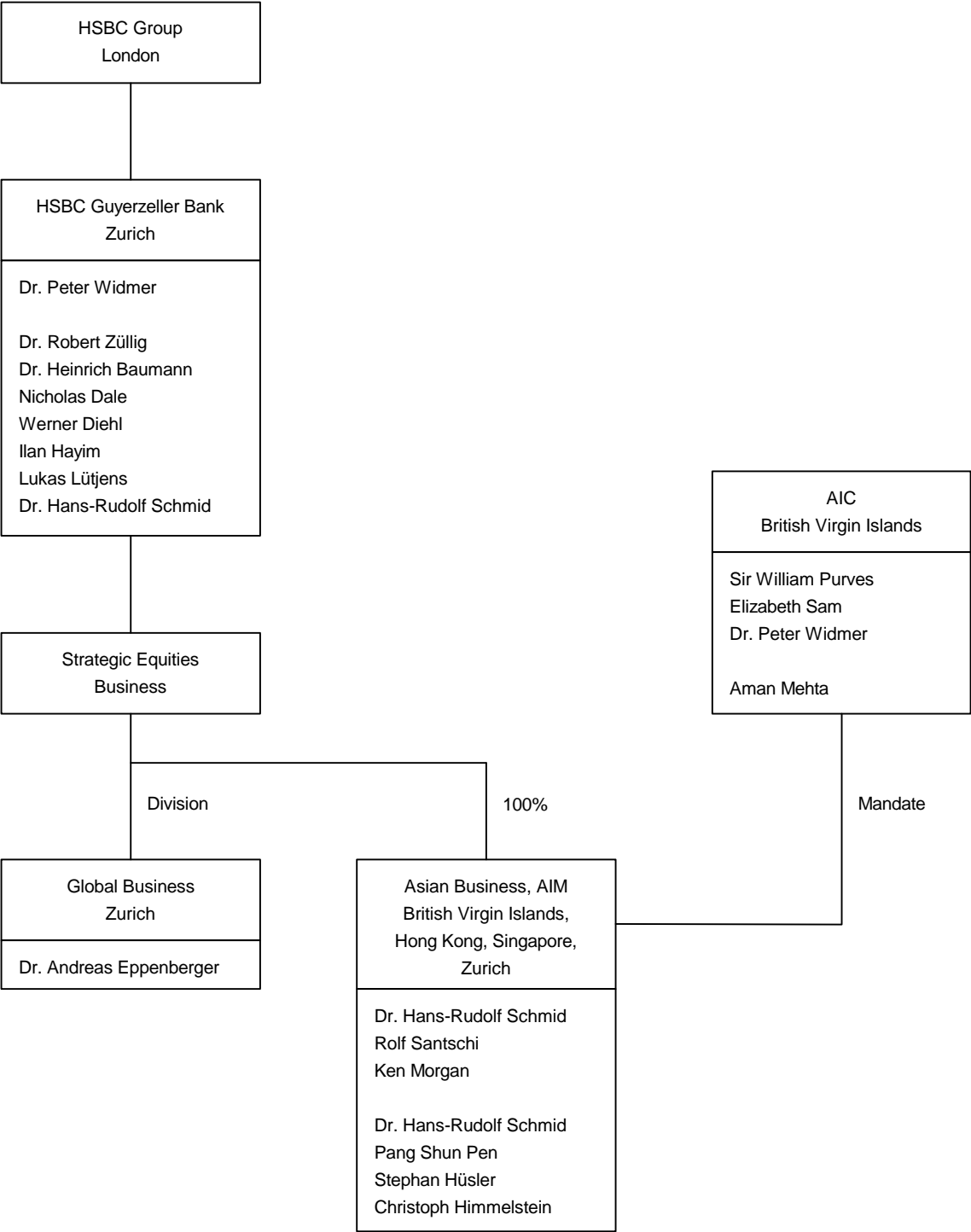
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## Before Transaction



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## After Transaction

